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Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices declined in response to abundant supplies of second-crop paddy.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending Mar 24):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	460	440	487	478	490	460	475	470	436
WR 100 B	199	203	202	201	198	199	199	200	202
PB 5%	183	195	193	192	197	192	186	191	193
WR 5%	195	198	198	196	194	194	194	196	197
WR 10%	190	193	195	191	191	191	189	191	193
WR 15%	185	188	192	184	188	188	184	187	189
WR 25%	180	181	187	177	173	172	179	178	180
WR 35%	176	176	185	174	170	169	174	175	176
A 1 SUP	143	147	143	144	144	141	140	143	147
A 1 SPEC	141	145	142	142	142	NQ	139	142	146
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice declined, except prices for fragrant rice which continued to increase due to limited available supplies. Trade sources reported that markets for non-fragrant rice were still quiet. Meanwhile, abundant supplies of second-crop paddy is expected during March - April, accounting for about half of total second-crop paddy. Official forecast for second-crop paddy production in MY 2003 is 5.955 million tons (3.9 million tons milled equivalent), up 5.9 percent from the previous year's production of 5.624 million tons (3.7 million tons milled equivalent).

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
FEB 16	89,591	88,572	539	990
FEB 23	76,143	80,208	616	1,120
MAR 2	92,369	85,646	708	1,256
MAR 9	47,288	76,348	755	1,384
MAR 16	72,278	72,019	827	1,541
MAR 23	77,084	72,255	905	1,666

Note on data: Export figures since March 22, 2002 do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for Mar 17-23, 2003, totaled 77,084 tons, up 4,806 tons from the previous week's total and up 4,829 tons from the four week moving average of 72,255 tons. Exports during Jan 1- Mar 23, 2003, totaled 905 thousand tons, compared with 1,666 thousand tons (including fragrant rice) during the same period in 2002.

According to Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan1 - Mar 20, 2003 amounted to 1,414,688 tons, down 12.1 percent from 1,609,027 tons during the same period in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Mar 3-7, Mar 10-14, and Mar 17-21, 2003 are as follows:

Movement (MT)	Mar 3-7	Mar 10-14	Mar 17-21
weekly sales	98,916	74,331	65,045
4 week sum	324,593	296,647	314,389
4 week mov avg.	81,148	74,162	78,597
Total weekly sales	862,376	936,707	1,001,752